GRUMMAN DAILY EDITION
plane news
November 10, 1981

The Grumman message continues to be broadcast over airwaves

"About Long Island...brought to you by Long Islanders...the Grumman Corporation." Grumman's radio advertisements usually highlight various company activities and programs, in addition to bits of local historical information.

In recent weeks, the radio spot has featured Grumman's campaign to remain independent. The latest ads provide Long Islanders with the opinions of four Grummanites: Brian Cholerton of Plant 43, Bill Garguilo of Plant 2, Ed Canavan of Energy Systems, and Jerry Oftring of Plant 20.

Says Cholerton: "Everybody that I've talked to that has stock would want to hold onto it. Nobody that I've talked to wants to give it up."

Adds Garguilo: "They [LTV] say they're not going to pull Grumman off Long Island. It's on our minds every day. It's got to be there because let's face it...it's our livelihood. It's my life. Nineteen years I've been here. I owe this company a lot."

"There's been a big grass-roots movement among all of the companies at Grumman to show everybody that we really aren't interested in a takeover at all," says Canavan.

That sentiment is echoed by Oftring. "I think we're all pretty much set against it. We can't see anybody taking over something that we worked so hard for so many years to develop."

The "About Long Island" radio spots are broadcast daily by 16 Long Island stations.

We like her letter better

Christine Sorrentino was hopping mad when she read one of the letters to the editor in the Oct. 23 *Newsday*. The letter said, in part:

"Regarding the Grumman LTV controversy: Grumman is a conglomerate, although they call it 'diversified.' No outfit that owns bus, canoe, data processing, refrigerated van, sailboat and truck body manufacturers could be other

"Grumman 'loves Long Island,'" he wrote, and then went on to point out Grumman holdings off Long Island, such as Pearson Yachts in Rhode Island (although he seemed to think they were in Delaware) and Flxible Bus in Ohio.

So Christine Sorrentino, who is the daughter of Grummanite Frank Sorrentino, fired a letter back to him; it appeared in *Newsday* on Nov. 8. Here are excerpts from her effort to set the matter straight:

"As for Pearson Yachts in Delaware [nope — Rhode Island] and Flxible Buses in Ohio, when Grumman acquired those companies, they were already located there; nobody lost his or her job...and Long Island wasn't affected in the least...True, Grumman is a diversified conglomerate; however, it is to the benefit of the stockholders.

"What is wrong with a good conglomerate that has everyone's best interest at heart? Grumman does love Long Island."

November 10, 1981 — Grumman shares closed at 29¼ today; approximately 30,200 Grumman shares were traded.

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Published to keep you informed about the unsolicited takeover attempt.

Questions or comments? Contact us.

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